IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.146 OF 2005

Peenor Management Consultants P.Ltd. ..Petitioner.

V/s.

Zee Interactive Learning Systems Ltd. ..Respondent.

Mr.H.Torr i/b G.C.Mohanty for petitioner.

Mr.Shroff i/b Mustafa Motiwala for respondent.

CORAM: A.M.KHANWILKAR,J

DATE : SEPTEMBER 1, 2005.

P.C. :

1. Heard counsel for the parties.

2. After hearing learned counsel appearing for the respective parties for some time, counsel appearing for both the parties fairly accept that this is fit case for amicable settlement. Accordingly, respondent offered to pay interest to the petitioner for the delayed payment. It is agreed that Respondent will pay interest for the period between 1st October, 2000 till November, 2001 at the rate of 10% on the sum of Rs.3 Lakhs; and from December, 2001 till the amount is realised at the rate of 10% on the sum of Rs.1 Lakh. The repayment of the outstanding principal amount and interest

accrued on the above terms will be paid within four weeks from today. On this understanding and assurance given on behalf of the respondent, the petition is disposed of.

3. Assurance given on behalf of the respondent is accepted. It is also agreed between the parties that this arrangement is towards full and final settlement of all claims interse arising from the transaction in question. Ordered accordingly.